ECONOMIC UPDATE
DECEMBER 2015

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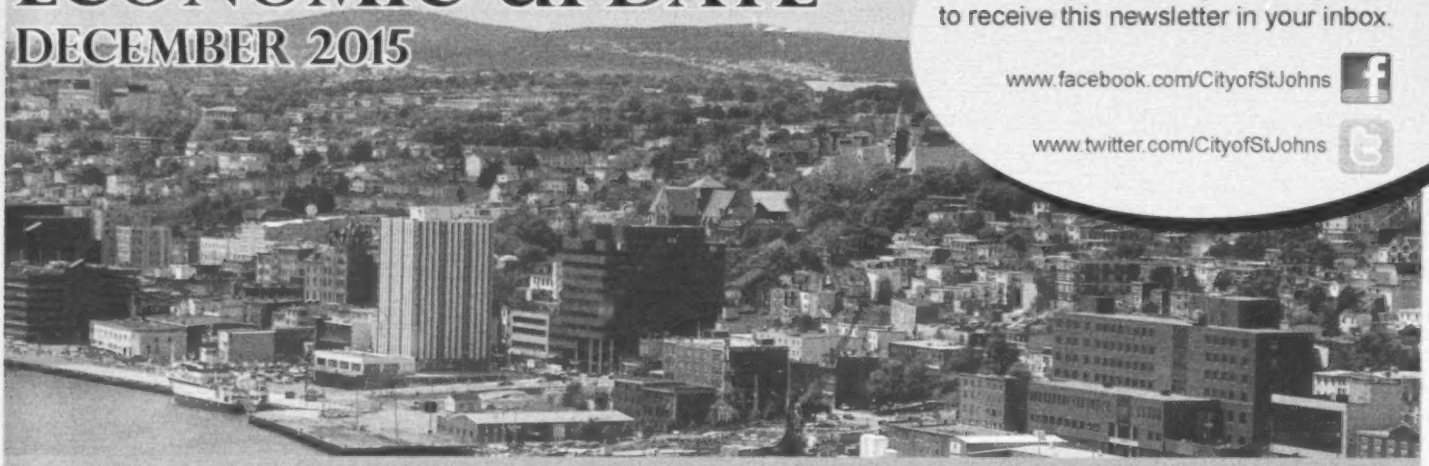

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.6 in September 2015 up 0.4%*

The Consumer Price Index for St. John's Metro was 129.3 in October 2015 up 0.4%*

Retail trade for Newfoundland and Labrador was $748.2 million in September 2015 down -0.4%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	October 15	Chg.*
Labour Force	124,000	0.0%
Unemployment Rate	6.5%	0.4pt
Employment Rate	64.8%	-0.9pt
Participation Rate	69.3%	-0.7pt

* same month in the previous year.

BUSINESS BRIEFS

City of St. John's seeking applications from interested citizens for committees

The City of St. John's has ratified new terms of reference for six advisory committees, two experts panels and two working groups. The new/repurposed committees are as follows: Accessibility and Inclusion Advisory Committee; Arts and Culture Advisory Committee; Downtown Advisory Committee; Environmental Advisory; Municipal Advisory Committee on Youth; and Seniors Advisory Committee. The two experts panels include: Built Heritage and Animal Care and Control. Two committees have been transitioned into working groups: Affordable Housing and Paratransit. A recruitment process has been put in place to oversee applications for membership on the new committees as per the composition guidelines. If interested in serving on one of the committees, watch for newspaper advertising in the City Minute in The Telegram, online at **www.stjohns.ca** or follow the City on social media. The deadline to apply is **January 15, 2016**.

BDC offering support for small businesses impacted by economic downturn

The Business Development Bank of Canada (BDC) announced recently that it has earmarked $500 million in additional financing for Canadian small businesses impacted by the decline in oil prices. It will also provide advisory solutions to help companies adjust their business operations to weather the impact of the current economic downturn. BDC's strategy is intended to help promising companies with projects aimed at diversifying their business. Entrepreneurs who want to learn more about this initiative should call 1-877-BDC-Banx, visit **www.bdc.ca/oilandgas** or drop by one of BDC's business centres across Canada.

One of most advanced offshore simulators worldwide unveiled at Marine Institute

The Marine Institute at Memorial University recently unveiled one of the most advanced offshore simulators in the world. The over multi-million dollar facility, is one of only five of its kind on the planet. The Hibernia Offshore Operations Simulator provides state of the art training in a variety of fields, from anchor placement to iceberg handling and redirection. The two story facility can recreate some of the most challenging situations offshore workers can find themselves in, and replicate vessel vibration, ship motion, and a variety of weather conditions.

Business Approvals

Fort Townshend Childcare Association
1 Fort Townshend

Ray Creative Agency
334 Water St.

80's Attic
36 Pearson St.

The Studio - Make-up & Beauty Bar
335 Duckworth St.

Smitty's
Churchill Square

The Luxus Hotel
128 Water St.

Bernard Stanley Gastropub
223 Duckworth St.

New Home - Based Business

Family home child care service
88 Glenlonan St.

Clear Ridge Construction
32 Balnafad St.

Glendon-Pardy Photography
57 Gillies Rd.

The HELP Truck
63 Glenview Terrace

Total Year to Date 146

Regular 102

Home-based 44

City Building Permits (Year-to-date as of November 30, 2015)

Type	2014	2015	% Variance
Commercial	$170,000,000	$127,488,000	-25
Industrial	$125,300	$0	-100
Government/Institutional*	$77,940,000	$16,010,000	-79
Residential	$133,118,000	$78,318,000	-41
Repairs	$5,049,000	$4,078,000	-19
Total	$386,232,300	$225,894,000	-42

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Understanding the New Oil and Gas Environment: Strategies to weather the storm and seize new opportunities	Dec. 7	shirley.li@bdc.ca
City of St. John's Seniors Housing Forum: We have work to do!	Dec. 8	affordablehousingevents@stjohns.ca
1st Startup NL Appathon	Dec. 12	www.startupnl.ca
Last St. John's Farmers Market of the season	Dec. 19	http://stjohnsfarmersmarket.org

CITY INITIATIVES

Seniors Housing Forum: We have work to do!

In 2014 the City of St. John's and the Government of Newfoundland and Labrador partnered on a seniors housing research project.

This report identified that 20% of the City's population is over 60 years of age and by 2035 that number will rise to 28%. Seniors represent a broad range of incomes and diverse needs. More affordable, innovative options for housing are needed. The City of St. John's believes affordable housing is a foundation for a safe, prosperous and healthy community. The City's Affordable Housing Business Plan aims to create 500 homes with partners by 2017, including 100 age-friendly homes. On December 8th the City of St. John's together with the Canadian Mortgage and Housing Corporation will host a seniors housing forum. The goal is to create concrete, collaborative solutions that meet local seniors housing needs. For further information e-mail: **affordablehousingevents@stjohns.ca.**

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